

PRESS RELEASE

Contribution of coal, oil, natural gas, and condensate resources to the Gross Domestic Product (GDP) increased from 2000 to 2019

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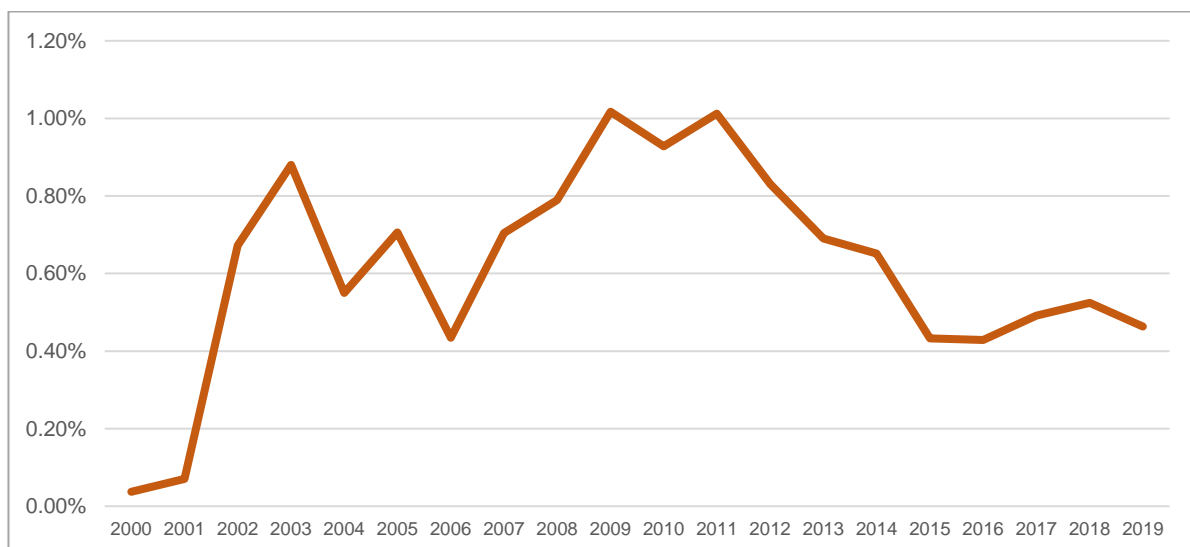
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Derived Indicator from the Energy Accounts

Non-Renewable Energy Resource Rent (% of GDP). The non-renewable energy resource rent is the value of extractions of coal, oil, natural gas, and condensate resources less all extraction costs. The contribution of these non-renewable energy resources to the overall economic activity of the country increased 11.4 times, from 0.04 percent in 2000 to 0.46 percent in 2019 (Figure 1).

On the average, oil resource has the largest share of 0.19 percent in the non-renewable energy resource rent as percent of GDP throughout the 20-year period. This is followed by natural gas and condensate resources, each consisting an average share of 0.18 percent. Coal resource has the least average share of 0.06 percent.

Figure 1: Non-Renewable Energy Resource Rent (% of GDP), 2000 to 2019



Based on the System of Environmental-Economic Accounting (SEEA) 2012 – Central Framework, the Energy Accounts of the Philippines aims to provide information on the stocks and changes in stocks of the four non-renewable energy resources, namely coal, oil, natural gas, and condensate. These accounts allow for the monitoring of the sustainability of the extraction of these valuable yet depletable natural assets.



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